Prospectus (Abridged Version) BCB ICL GROWTH FUND

An Open-end Mutual Fund

Registered Office of Asset Manager: Evergreen Plaza (1st Floor), 260/B, Tejgaon Industrial Area, Dhaka 1208, Tel: +880 2 9830776, +880 2 9830765, Hotline: +8801709685673, E-mail: info@impresscapital.com

Sponsor's Contribution Initial Issue Size Initial No. of Units Initial Offer Price BDT 250,000,000 (Two Hundred Fifty Million) BDT 100,000,000 (One Hundred Million) 25,000,000 (Twenty-Five Million) units BDT 10 (Ten) per unit

Initial Public Offering Initial Subscription Opens on BDT 150,000,000 (One Hundred Fifty Million) April 01, 2018

Minimum Application Amount BDT 1,000 per application (100 units) for individuals

BDT 100,000 per application (10,000 units) for institutions



investment Corporation of Bangladesn



BRAC Bank Limited

BRAC BANK

Asset Manager: Impress Capital Limited

IMPRESS CAPITAL LIMITED

unlocking opportunities

The prospectus sets forth concisely the information about the Fund that a prospective investor ought to know before making an application for the units and should be retained for future reference.

Investing in the BCB ICL Growth Fund (hereinafter the Fund) bears certain risks that are normally associated with making investments in securities including loss of principal amount invested. There can be no assurance that the Fund will receive the amount originally invested. When investing in the Fund, investors should carefully consider the risk factors outlined in the document.

The particulars of the Fund have been prepared in accordance with সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচুয়োল ফান্ড) বিধিমালা, ২০০১, as amended till date and filed with Bangladesh Securities and Exchange Commission (BSEC).

The Sponsor, Asset Management Company or the Fund is not Guaranteeing any Returns.

Investors are requested to pay careful attention to the "Risk Factors" section of the Prospectus and to take proper cognizance of the risks associated with any investment in the mutual fund.

		Fund Highlights
Name	:	BCB ICL Growth Fund
Туре	:	Open-end Mutual Fund
Life and Size of the Fund	:	Perpetual life and unlimited size
Objective	:	The objective of the fund is to identify and invest in listed undervalued equity instruments with above average and sustainable growth potentia over long-term, to increase the value of Investors' wealth
Sponsor	:	Bangladesh Commerce Bank Limited (BCBL)
Asset Manager		Impress Capital Limited (ICL)
Trustee	:	Investment Corporation of Bangladesh (ICB)
Custodian	:	BRAC Bank Limited (BBL)
Initial Size of the Fund	:	BDT 250,000,000 (Two hundred fifty million) divided into 25,000,000 (Twenty five million) units of BDT 10 (Ten) each
Face Value	:	BDT 10 (Ten) per unit
Minimum Application Amount	:	BDT 1,000 per application (100 units) for individuals BDT 100,000 per application (10,000 units) for institutions (Not applicable for SIP investor)
Transparency	:	NAV, Sales Price and Repurchase Price will be calculated on a weekly basis and shall be published on the website of the Asset Manager (www.impresscapital.com) and as prescribed in the Rule
Target Group	:	Individuals – both resident and non-resident, Institutions – both local and foreign, mutual funds and collective investment schemes are eligible to subscribe the units of the fund
Dividend	:	Minimum 50 (Fifty) percent of realized net income of the Fund will be distributed as dividend in Bangladeshi Taka each accounting year
Dividend Distribution	:	The dividend warrant will be distributed within 45 (forty-five) days from the date of declaration
Transferability	:	The units of the Fund are transferable by way of inheritance/gift and/or by specific operation of the law
Encashment	nent : The unit holders can surrender and encash their units to the Asset Manager and through selling agents appointed by the Asset Manager during business hours as specified by the Asset Manager	

Consent of the Bangladesh Securities and Exchange Commission

"APPROVAL OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THE FUND UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969 AND THE সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS APPROV-AL THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE FUND, ANY OF ITS SCHEMES OR THE ISSUE PRICE OF ITS UNITS OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ASSET MANAGER, TRUSTEE, SPONSOR AND/OR CUSTODIAN."

Conditions under Section 2CC of the Securities and Exchange Ordinance, 1969

 The Fund shall not account for any upward revaluation of its assets creating reserve without clearance from the Bangladesh Securities and Exchange Commission;

b) The Fund shall not be involved in option trading, short selling or carry forward transaction; c) A confirmation of unit allocation shall be issued at the cost of the Fund at par value of BDT 10.00 (Ten) each within

90 (Ninety) days from the date of sale of such units; d) Money receipt/acknowledgement slip issued at the time of sale of units will be treated as allotment letter, which shall not be redeemable/transferable:

e) The annual report of the Fund/or its abridged version will be published within 45 (Forty-five) days of the closure of each accounting year of the Fund; An annual report and details of script-wise investment and savings of the Fund shall be submitted to the

Commission, Trustee and Custodian of the fund within 90 (ninety) days from the closure of the accounts; g) Half-yearly accounts/financial results of the Fund will be published in at least one English and another Bangla National daily newspapers within 30 (thirty) days from end of the period;

Dividend shall be paid within 45 (forty-five) days of its declaration, and a report shall be submitted to BSEC, Trustee and Custodian within 7 (seven) days of dividend distribution;

Net Asset Value of the Fund shall be calculated and disclosed publicly at least once a week; The scrip-wise detail portfolio statement consisting of capital market and other than capital market holdings of the

fund shall be disclosed in the website of the AMC on quarterly basis within 30 (thirty) days of each quarter-end;

k) After initial public subscription, the sale and repurchase/surrender price of Units will be determined by the Asset Management Company. NAV at market price per unit calculated on a date shall form the highest sale price of Units by rounding up the amount and shall be effective per unit up to next calculation of NAV of the Fund. Difference between sale and repurchase price per unit shall primarily be BDT 0.30, which may be changed in future, but not be over 5% of the sale price of the unit. The Asset Manager may reduce the above difference for Systematic Investment Plan (SIP) or any other ground with the approval of the trustee;

BSEC may appoint auditors for special audit/investigation on the affairs of the Fund, if it so desires; The Fund shall maintain separate bank account(s) to keep the sale proceeds of units and to meet up day-to-day

transactions including payment against repurchase of units. All transactions of the account shall be made through banking channel and shall be properly documented; n) The prospectus/abridged version of the prospectus shall be published in one widely circulated Bengali national daily newspaper provided that information relating to publication of prospectus be published in 2 national daily newspapers (Bengali and English) and one online newspaper;

o) If abridged version of the prospectus is published in the newspaper, complete prospectus shall be made available to the applicants by publishing it in their own website;

p) If the Fund manager fails to collect the minimum 40% of the initial target amount under ৪৮ of the সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, will refund the subscription money within 30 days without any deduction. In case of failure, the Fund manager will refund the same with an interest @ 18 percent per annum from its own account within the next month:

The AMC should ensure compliance of বিধি ৪৬ of সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১;

On achievement of 40% of the initial target amount as per Rules, the Fund is allowed to commence investment activities of the Fund with permission of the Trustee; s) The size of the Fund will be increased from time to time by the AMC subject to approval of the Trustee and with

intimation to the Commission: Confirmation of unit allocation of the sponsor's contribution amounting to BDT 100,000,000 (One hundred million)

only shall be subject to a lock-in period of minimum three years from the date of formation of the Fund and after that period, entire holding may be transferred to any eligible institution who has the qualification to be a sponsor of a mutual fund, with prior permission of BSEC; u) A confirmation of unit allocation amounting BDT 100,000,000 (40% of the Fund) will be issued in favor of the

sponsor. The said confirmation letter shall be in the custody of the Trustee. No splitting of the Unit of shall be made without prior approval of the Commission. v) Annual fee of the fund shall be submitted to the Commission on the fund size i.e. year-end Net Asset Value at

market price of the fund on advance basis as per Rule and may adjust the fee in the next year, if necessary.

Please ensure that the following are adhered to:

a. As per provisions contained in the সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, regarding limitation of time on closure of subscription, the initial public subscription will remain open for 45 (Forty-five) days or for a period up to

achievement of the initial target amount, whichever is earlier. The paper cutting of the published prospectus and all other published documents/notices regarding the Unit Fund shall be submitted to the Commission within 24 hours of publication thereof.

The Asset Management Company shall submit 10 (Ten) copies of printed prospectus to the Commission for official

The Asset Management Company shall ensure in writing to the Commission that the prospectus/abridged version is published correctly in the newspaper and own website and is a verbatim copy of the prospectus/abridged version vetted by the Commission.

The AMC shall apply the spot buying rate (TT clean) of Sonali Bank prevalent on the date of opening of subscription

for conversion of foreign currencies. The AMC shall submit to the Commission a diskette containing the vetted prospectus and its abridged version. All conditions imposed under Section 2CC of the Securities and Exchange Ordinance, 1969 must be complied with

and be incorporated in the body of the Prospectus and in its abridged version. After due approval by the Trustee regarding issue and formation expenses, the AMC shall submit in details along with supporting documents to the Commission regarding issue and formation expenses within 15 days of fund operation.

The Auditor of the fund shall also put opinion about the above expenses in the initial financial statements of the fund. The Investment Policy and Guideline and information on constituents of Investment Committee of the Fund approved by the Board shall be submitted to the Commission within 30 (Thirty) days from the received of the Consent Letter. The Investment Policy and Guideline shall include among other issues, the investment delegation power of the Chief Executive Officer and the Committee separately and also the meeting resolution presentation process.

After due approval of the Trustee, the asset manager shall submit the systematic investment plan (SIP) brochure to the Commission complying the Rules within 30 (Thirty) days of issuing the consent letter.

Publication of Prospectus for Public Offering

Impress Capital Limited (ICL) has received registration certificate from the Bangladesh Securities & Exchange Commission under Securities & Exchange Commission Act, 1993 and সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১, made thereunder and received consent for issuing prospectus for public offering. A complete copy of the prospectus is available for public inspection at "Evergreen Plaza" (1st Floor), 260/B, Tejgaon Industrial Area, Dhaka 1208 the registered office of Impress Capital Limited – the asset manager of BCB ICL Growth Fund, hereinafter referred to as the Fund.

General Information

- This prospectus has been prepared by Impress Capital Limited based on the Trust Deed executed between the Trustee and the Sponsor of the Fund, which is approved by the Commission and available publicly. The information contained herein is true and correct in all material aspects and there are no other material facts, the commission of which would make any statement herein misleading.
- if so given or made, such information or representation must not be relied upon as having been authorized by Impress Capital Limited. III. The issue as contemplated in this document is made in Bangladesh is subject to the exclusive jurisdiction of the court

No person is authorized to give any information to make any representation, not contained in this prospectus, and

of Bangladesh. Forwarding this prospectus to any person residing outside Bangladesh in no way implies that the issue is made in accordance with the laws of that country or is subject to the jurisdiction of the laws of that country. Formation of the Fund

The trust deed of the fund was entered between Bangladesh Commerce Bank Limited, the Sponsor, Investment Corporation of Bangladesh, and the Trustee on November 9, 2017. The trust deed of the Fund was subsequently registered under the Trust Act, 1882 and Registration Act, 1908. The Fund was registered by Bangladesh Securities and Exchange Commission on December 4, 2017 under the সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১; Life of the Fund

The Fund will be an open-end mutual fund with a perpetual life. Institutional (local & foreign), and individual (resident & non-resident) investors are eligible to invest in this Fund.

Size, Face Value and Denomination

The initial target size of the fund will be BDT 250,000,000 (Two hundred fifty million) divided into 25,000,000 (Twenty five million) units of BDT 10 (Ten) each. Size of the fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with due intimation to the BSEC. Initially, unit holder of the fund shall be issued with a confirmation of unit allocation letter by the asset manager at the cost

of the fund in any denomination but not less than 100 (One hundred) units for Individuals and 10,000 (Ten thousand) units for institutions.

Subscriber	Number of Units	Face Value (BDT/Unit)	Amount (BDT)	Status
Sponsor: Bangladesh Commerce Bank Limited (BCBL)	10,000,000	10	100,000,000	Subscribed
General Investor	15,000,000	10	150,000,000	Yet to be subscribed
Total	25,000,000	10	250,000,000	

Investment Objective

The objective of the fund is to identify and invest in listed undervalued equity instruments with above average and sustainable growth potential over long-term, to increase the value of Investors' wealth.

Asset Allocation

As the objective of the fund is to maintain a steady growth in the form of capital appreciation, ICL aims to allocate the fund between two broad categories of assets as follows:

Type of Assets	Normal Allocation (% of Net Assets)	Normal Deviation (% of Net Assets)	be accompanied by Memorandum and Articles of Associated III. Joint application by two persons is acceptable. In such Allocation will be in favor of principal applicant while divide
Equity	90.0%	±10.0%	account of principal applicant mentioned in the application death of any of the joint holders, only the survivor shall be the joint holders, the title to the units will bestow upon the
Cash and Cash Equivalent	10.0%	±10.0%	IV. Minimum purchase amount during public subscription is:
			a. For individual investor: BDT 1,000 (100 units

Important policies regarding investment and operation of the fund

a) Investment Discipline

The Fund shall invest subject to the বিধিমালা and only in those securities, deposits and investments approved by the Bangladesh Securities and Exchange Commission and/or the Bangladesh Bank and/or the Insurance Development and Regulatory Authority (IDRA) of Bangladesh or any other competent authority in this regard.

b) Investment Exposure

The Fund shall not invest:

c) Investment Liquidity

d) Investment Restriction

- Less than 60% (Sixty percent) of the total assets in capital market instruments out of which at least 50% (Fifty percent) shall be invested in listed securities.
- More than 25% (Twenty five percent) of the total assets in shares, debentures or other securities in any one industry. More than 20% (Twenty percent) of the total assets in shares, debentures or other securities of a single company or
- More than 25% of the total asset of the scheme of the fund shall be invested in Fixed Income Securities (FIS).
- More than 15% (Fifteen percent) of the total asset in Pre-IPOs at one time.
- More than 15% (Fifteen percent) of any company's total paid up capital.
- More than 10% (Ten percent) of the total asset in any one particular company.

All money collected under the Fund shall be invested only in encashable/transferable instruments, securities either in money market or capital market or privately placed Pre-IPO equity shares, IPOs, preference shares, debentures or securitized debts. The Mutual Fund shall get the securities purchased or transferred in the name of the Fund.

The Fund shall not invest in or lend to another Scheme under the same Asset Management Company. ■ The Fund shall not acquire any Asset out of Trust property, which involves the assumption of any liability that is

unlimited or shall result in encumbrance of the Trust Property in any way. The Fund or the Asset Management Company on behalf of the Fund shall not give or guarantee term loans for any purpose or take up any activity in contravention of the বিধিমালা.

The Fund can transfer investment from one scheme to another if the transfer of listed securities is made in current market price through spot market, the investment objective of the scheme (which receives the securities) matches with the transferred securities.

The Fund shall buy and sell securities on the basis of deliveries and shall, in all cases of purchases, take delivery of securities and in all cases of sale, deliver the securities on the respective settlement dates as per the custom and practice of the stock exchanges and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction

The Fund shall not involve in option trading, short selling or carry forward transaction. The Fund shall not take any loan for investment purpose.

The Fund shall not buy its own unit.

e) Investment Decision Only the Asset Management Company will make the investment decisions and place orders for securities to be purchased

or sold for the Scheme's portfolio. Net Asset Value (NAV) Calculation The Fund intends to determine its NAV per unit on the last business day of each week by dividing the value of the net asset of the Fund (the value of total assets less total liabilities as per Rule 60 of the সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড)

বিধিমালা, ২০০১) by the total number of outstanding units. The Fund will use the following formula to derive NAV per unit:

Total NAV = $V_A - L_T$ NAV per unit = Total NAV / No. of units outstanding

V, = Value of all securities in vault + Value of all securities placed in lien + Cash in hand and at bank + Value of all securities receivables + Receivables of proceeds of sale of investments + Dividend receivables net of tax + Interest receivables net of tax + Issue expenses amortized as on date + Printing, publication and stationery expenses amortized as on date

_ = Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as Trustee fees + All other payable related to printing, publication and stationery + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee Systematic Investment Plan (SIP)

A Systematic Investment Plan or SIP is a very convenient and disciplined way of investing money in mutual funds. SIF

allows an investor to invest a certain pre-determined amount at a regular interval (monthly, quarterly, semi-annually, annually, etc.). A SIP is a planned approach towards investments and helps to inculcate the habit of saving and building wealth for the future.

Investment Horizon

An investor can invest in the plan with an investment horizon of 2 years/3 years/5 years/10 years with the choice of a pre-determined amount to investment at a regular interval (monthly/quarterly/semi-annually/annually). At maturity, the investor may surrender or continue with existing/new plan.

Buy Process

Investor must have a BO Account. Investor will get SIP units in their BO Accounts based on the ongoing weekly sale price of the units of fund at that point of time. An investor can invest through SIP in following two ways:

a) The investor may give an auto debit instruction to the Bank on which s/he is maintaining a bank account to credit a specific amount of fund for a specified period to the Bank account of "BCB ICL Growth Fund", or

The investor may provide post-dated account payee cheques in favour of "BCB ICL Growth Fund" mentioning specific investment amount to the asset manager/selling agents at a regular interval (monthly, quarterly, semi-annually, annually, etc.). After clearance/encashment of cheque or realization of the fund through auto debit transfer, the SIP unit holder will be

issued a confirmation of unit allocation against every purchase of units. Surrender Process

SIP encourages a disciplined investment. It is advisable to continue SIP investments with a long-term perspective but there is no compulsion. Investors can discontinue the plan at any time. If, an investor wants to terminate the SIP before two (2) years, 1% discount from the repurchase/surrender price will be applicable on total accumulated invested amount on the date of cancellation of the scheme. After maturity of SIP, the investor can easily surrender through AMC or Selling Agents. After receiving the surrender application form, the investor will be paid within 5 (Five) working days through an account payee cheque/BEFTN as per client's request in case the withdrawal amount is equivalent or below BDT 5 million. In case the withdrawal amount is above BDT 5 million, the investor shall receive the fund within 7 (Seven) working days of receiving the surrender request.

Benefits offered for SIP Investors

historically performed very well.

Flexibility in Periodic Investment: SIP is a systematic investment plan. An investor can start SIP with any amount multiple of BDT 1,000 by mentioning pre-determined investment amount through a specified period.

No Minimum lot size: Under SIP, there will be no minimum lot size as like normal investors. Based on the investment amount and available weekly NAV at that point of time, units will be credited to investor's account. However, any fraction amount remaining will be converted when it sums up to one unit. The fractional amount will be kept as liability of the fund in a separate account head and will be adjusted with the next available investment amount.

CIP option for the SIP investors: SIP investors can enjoy either cash dividend or cumulative investment plan (CIP). In case of CIP, the investor will be allotted new units of the fund equivalent to the cash dividend.

DETAILED OF SIP SCHEME. SCHEME INFORMATION WILL BE PROVIDED IN THE SCHEME BROCHURE IN FUTURE.

Advantages of Investing in BCB ICL Growth Fund Following are the advantages the investors of BCB ICL Growth Fund will enjoy:

Corporate Governance: Under all circumstances, ICL will ensure proper compliance of the BSEC (Mutual Fund) Regulations, 2001 ensure that all relevant information of the fund shall be properly disclosed to BSEC, Trustee and

- Research Driven Investment: Impress Capital Limited has a dedicated team that continuously analyzes local & global economic indicators and conducts sector specific analysis. Based on economic and sector outlook, the team identifies companies that are undervalued, fundamentally sound, and growing with optimistic outlook which helps the investment managers to identify potential investment opportunities.
- I. Diversified Portfolio: The seasoned industry professionals of the team build an efficiently diversified portfolio by diversifying across the sectors and within the companies based on the in-depth research by the investment analysts. Therefore, the result of thorough research and a diversified portfolio is likely to be an opportunity for the investors to enjoy the benefits of professional investment management. IV. Research Coverage: The Research Team of ICL conducts spontaneous research on a regular basis on individual
- economy, any significant industrial movement and to be specific any policies which might directly impact any companies on which investments are made. Accordingly, the investment management team with due approval from the Investment Committee allocates the assets of the fund to optimize the portfolio. V. IPO Quota: Mutual Funds shall enjoy 10% quota on public issue under the BSEC (Public Issue) Rules, 2015. The investors of the fund shall enjoy the benefit of participating in IPO as the Initial Public Offering (IPO) in Bangladesh has

scripts on which investments are made from the fund taking into consideration any policies which might affect the

- VI. Re-investment Opportunities: The fund shall offer minimum 50% of annual realized profit as cash dividend on regular basis. However, investors will have the discretion of choosing between cash dividend and reinvestment of cash dividend through purchasing new units.
- VII. Flexibility in Investment: In an open-end unit fund, investors have the full discretion to invest and withdraw funds as and when deemed appropriate. So, an investor may invest a lump sum at one period and withdraw the funds after a certain interval (e.g. 3-5 Years). At the same time, other investors can choose to invest small amounts on a monthly/quarterly basis just like DPS scheme of banks, and later withdraw a bigger sum. All in all, such open-end funds give individuals' complete flexibility to structure their investment, repurchase and withdrawal plan based on their own need.
- VIII. Tax Advantages: Investment in this Fund by individual investors will enjoy tax exemption benefit under Section 44(2) of the Income tax Ordinance, 1984. Country's Finance Act and Government's tax policies will always determine the tax benefits from investment in mutual funds. However, investors in mutual funds are entitled to the following tax benefits under the current tax policies:

(a) Tax advantage on Income: Income from a mutual fund or a unit fund up to BDT 25,000 (Twenty Five Thousand) is exempted from tax as per clause 22A of 6th Schedule (Part A) under Income Tax Ordinance, 1984. Gain Tax is fully exempted for the investment in mutual fund according to SRO no. 196/আইন/আয়কর/২০১৫.

According to the Section 44(2)(c) under Income Tax Ordinance, 1984, the amount of allowable investment is actual

investment or 25% of total taxable income or BDT 15,000,000 (Fifteen Million), whichever is lower. Terms and Conditions of Unit Subscription

(b) Investment Tax Credit:

The units of BCB ICL Growth Fund may be bought and surrendered/repurchased through Impress Capital Limited and authorized selling agents appointed by the Asset Manager from time to time.

Application must be made by an individual (both resident and non-resident), a corporation or company (both local and foreign), a trust or a society (registered in or outside Bangladesh) and not by a firm, minor or persons of unsound mind. Applications from the Insurance Companies, Financial or Capital Market Intermediaries or any other Companies must be accompanied by Memorandum and Articles of Association.

III. Joint application by two persons is acceptable. In such cases, registration and issuance of Confirmation of unit Allocation will be in favor of principal applicant while dividend and other benefits, if any, will be addressed to bank account of principal applicant mentioned in the application form/bank account mentioned in BO account. In case of the death of any of the joint holders, only the survivor shall be recognized as having any title to the units. On death of both the joint holders, the title to the units will bestow upon the nominee mentioned in the application form.

a. For individual investor: BDT 1,000 (100 units).

b. For institutional investors: 100,000 (10,000 units) The minimum subscription amount for the individual or institution may change in the future upon due approval from the

Application for purchase of units should be accompanied by an account payee cheque/pay order/bank draft/deposit slip in favor of "BCB ICL Growth Fund" for the total value of the units

VI. After clearance/encashment of cheque/draft/pay order/Bank draft, the applicant will be issued with a "Confirmation of unit Allocation" against every purchase of units he/she/the institutional investor applies for. VII. Partial surrender is allowed without any additional cost subject to minimum surrender quantity is 100 (One hundred) units for individuals and 10,000 (Ten Thousand) units for institutions. Upon partial surrender, the unit holder(s) will be

II. The units may be transferred by way of inheritance/gift and/or by specific operation of the law. In case of transfer, the Fund will charge a nominal fee as decided by the Asset Manager from time to time except in the case of transfer by way of inheritance.

issued with a new "Confirmation of Unit Allocation" representing the balance of his/her/their unit holding.

IX. Dividend will be delivered only in the form of cash or by way of units under Cumulative Investment Plan (CIP) as applicant gives option in the application form.

X. All payments /receipts in connection with or arising out of transactions of the units applied for shall be in Bangladeshi After receiving the surrender application form at the AMC's office, the client will be paid within 5 (five) working days

through account payee cheque/BEFTN upon client's request. XII. The redemption shall be made on first come first serve basis. If the redemption request on a particular day exceeds 1% of the outstanding unit, the Asset Manager may differ, if required, the redemption request over 1% for a maximum period of 7 (Seven) working days. The Asset Manager shall proceed to sell adequate assets to pay the surrender money within the stipulated time in the best interest of the unit-holders.

APPLICATIONS NOT IN CONFORMITY WITH THE ABOVE REQUIREMENTS ARE LIABLE TO BE REJECTED. Listing of the Fund

will not be traded in the stock exchanges unless otherwise BSEC and stock exchanges make arrangement in future. In that case, public communication will be made as per BSEC's approval. The securities will be kept in dematerialized form in Central Depository Bangladesh Limited (CDBL) to facilitate the holding and transfer of the units of the fund. Units of the Fund will always be available for sale and surrender/repurchase except on the last working day of every week and during book closure period/record date of the Fund at the office of the Asset

Manager and the offices of authorized selling agents. Asset Manager shall disclose selling price and surrender/repurchase

The Fund, being an open-ended one, will not be listed with any stock exchanges of the country; hence the units of the Fund

price of units at the beginning of business operation on the first working day of every week as per the Rule. Selling Agents & Bankers

Name of the Selling Agents The following organizations have been appointed to act as the selling agents of the mutual fund by the asset manager:

SI. No.	Name of Selling Agents	Type of Business
1	BRAC EPL Stock Brokerage Ltd	Brokerage Service
2	City Brokerage Limited	Brokerage Service
3	Commerce Bank Securities and Investment Limited	Brokerage Service

The asset manager in future may appoint other organizations as its agent or cancel any of the agents named above subject to approval of the Trustee and with due intimation to the BSEC. In addition to that, individuals will also be eligible to work as selling agent to be appointed by the Asset Manager as per সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১.

Address of the Selling Agents A. BRAC EPL Stock Brokerage Ltd:

Head Office

WW Tower (Level 8), 68 Motijheel, C/A Dhaka 1000 Tel: +880 2 9514721-30, Ext-124, Fax: +880 2 9553306, Mob: +880 01709641241

Branches

Gulshan Branch - Tel: +880 2 9852446-50, Ext-101, Mob: +88 01730315288 - Tel: +880 2 9567663, Mob: +88 01730357992 Dhanmondi Branch -Tel: +880 2 9119272, Mob: +880 01730727935 Chittagong Branch - Tel: +88 031-2512908-12, Mob: +88 01730357987 - Tel:+88 081-60002-6 Ext-101, Mob: +88 01730357993 Comilla Branch Sylhet Branch - Tel: +88 0821-728209, Mob: +88 01730727928 - Tel: 0321-53318, 54119, 54020, Ext-101, Mob: 01730315281 Noakhali Branch

B. City Brokerage Limited:

Head Office

Sylhet Branch

Head Office

Taj Casilina, SW (1) 4, Flat 4/D (3rd Floor), 25, Gulshan Avenue, Gulshan 1, Dhaka 1212 Tel: +880 2 8825243, +880 2 8825301, Direct: +88 02 8825326, Fax: +88 02 8825236

Branches Motijheel Branch - Tel: +880 2 9567018 Dhanmondi Branch -Tel: +880 2 9101341 Nikunja Branch -Tel: +880 2 8915330

. Commerce Bank Securities and Investment Limited:

-Tel: +88 0821 725575

Taranga Complex (2nd Floor), 19, Rajuk Avenue, Motijheel, Dhaka 1000

Chittagong Branch -Tel: +88 031 2518363-5, Ext-101

Tel: +880 2 9585023-24, 09613222005, 09613222006 Head Office (Ext-1)

16, Dilkusha C/A, Baliadi Mansion, Motijheel C/A, Dhaka 1000

Tel: +880 2 9563105, 09613225005 Head Office (Ext-2)

Surma Tower (1st Floor), 59/2, Purana Paltan, Dhaka 1000 Tel: +880 2 9581582, 09613223605

Branches Green Road Branch Tel: +880 2 9134616, 09613221405 **Gulshan Branch** - Tel: +880 2 8881006, 09613227005 Tel: +880 2 7644887, 09613229005 Narayangani Branch - Tel: +880 2 031-2867222, 09613223090 Muradpur Branch -Tel: +880 2 031-726007, 09613226005 Agrabad Branch

Bankers The public subscription money collected from the investors through the Selling Agents will be remitted to the following bank

SL. No.	Account Name	Currency	Account Number	Bank
1	BCB ICL GROWTH FUND	BDT	1501203879009001	BRAC Bank Limited
2	BCB ICL GROWTH FUND - FC ACCOUNT FOR IPO	USD	1501203879009002	BRAC Bank Limited
3	BCB ICL GROWTH FUND - FC ACCOUNT FOR IPO	GBP	1501203879009003	BRAC Bank Limited
4	BCB ICL GROWTH FUND - FC ACCOUNT FOR IPO	EURO	1501203879009005	BRAC Bank Limited

Availability of Documents

Copy of this prospectus and application forms (www.impresscapital.com) will be available at the registered office of the Asset Manager and offices of the authorized selling agents of the Fund. This prospectus will also be at the website of Bangladesh Securities and Exchange Commission (www.secbd.org), Impress Capital Limited (www.impresscapital.com), and Bangladesh Commerce Bank Limited (www.bcblbd.com).

পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।